



City of NORFOLK

C: Dir., Finance

To the Honorable Council
City of Norfolk, Virginia

June 24, 2014

From: Alice M. Kelly, Director of Finance

Subject: Addition of One Trustee to
the Retirement Board of Trustees

Reviewed:

Sabrina Joy-Hogg, Assistant City Manager

Ward/Superward: Citywide

Approved:

Marcus D. Jones, City Manager

Item Number:

R-6

I. **Recommendation:** Adopt Ordinance

II. **Applicant:** City of Norfolk

III. **Description**

This agenda item will increase the members of the Board of Trustees of the Employees' Retirement System from nine (9) members to ten (10) members, and provides for the appointment of a retiree to the Board of Trustees by the City Council.

IV. **Analysis**

N/A

V. **Financial Impact**

There will be no financial impact on the department's budget.

VI. **Environmental**

N/A

VII. **Community Outreach/Notification**

Public notification of this agenda item was conducted through the City of Norfolk'

VIII. **Board/Commission Action**

N/A

IX. **Coordination/Outreach**

This letter has been coordinated with the City Attorney's Office.

Form and Correctness Approved:

By

Office of the City Attorney

Contents Approved:

By

DEPT. Finance

NORFOLK, VIRGINIA

ORDINANCE No.

AN ORDINANCE TO AMEND AND REORDAIN SUBSECTIONS (b) AND (c) OF SECTION 37-96 OF THE NORFOLK CITY CODE, 1979, **SO AS TO** ADD ONE TRUSTEE WHO MAY BE A RETIREE TO THE BOARD OF TRUSTEES OF THE EMPLOYEES' RETIREMENT SYSTEM.

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BE IT ORDAINED by the Council of the City of Norfolk:

Section 1:- That subsections (b) and (c) of City Code Section 37-96 is hereby amended and reordained to read as follows:

Sec. 37-96. Board of trustees generally.

(b) The board shall consist of ten (10) trustees, as follows: The city manager, ex officio; the director of finance, ex officio; and eight (8) trustees appointed by the city council.

(c) Of the eight (8) trustees appointed by the city council, one member shall be an employee in the department of police or the department of fire, one shall be an employee of some department of the city other than the department of police or the department of fire, four (4) shall be citizens of the city, none of whom shall be members of the system and one of whom may be a retiree and two (2) shall be citizens of the city, each of whom shall be a responsible officer of a bank authorized to do business within the commonwealth, or who shall be experienced in the investment of funds, and neither of whom shall be a member of the system.

Section 2:- That ordinance shall be in effect from and after the date of its adoption.